



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To Council of R. M. of Lac Pelletier No. 107:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2022, the summary statements of operations, changes in net financial assets and cash flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Lac Pelletier No. 107 for the year ended December 31, 2022. We expressed a qualified audit opinion on those financial statements in our report dated March 7, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with Canadian public sector accounting standards. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of R. M. of Lac Pelletier No. 107 for the year ended December 31, 2022.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated March 7, 2023 for the following reason.

The quantities of gravel on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amount of gravel inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M. of Lac Pelletier's inventory and gravel expense as at December 31, 2022 and December 31, 2021.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 10, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

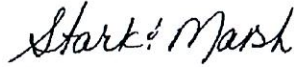
Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

**REPORT OF THE INDEPENDENT AUDITOR
ON THE SUMMARY FINANCIAL STATEMENTS**

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based upon our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.



————— CPA LLP —————
Chartered Professional Accountants

Swift Current, Saskatchewan
March 7, 2023

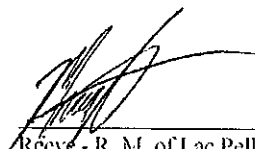
Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

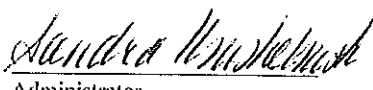
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

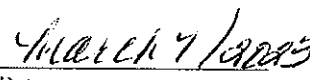
Stark & Marsh CPA LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Reeve - R. M. of Lac Pelletier No. 107



Administrator



Date

R. M. of Lac Pelletier No. 107
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments	2,389,624	2,028,845
Taxes Receivable - Municipal	52,040	62,588
Other Accounts Receivable	32,641	69,486
Assets Held for Sale	-	-
Long-Term Investments	30,348	44,913
Debt Charges Recoverable	-	-
Other (Specify)	-	-
Total Financial Assets	2,504,653	2,205,832

LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	180,923	147,675
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	2,667	1,561
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	183,590	149,236

NET FINANCIAL ASSETS (DEBT)	2,321,063	2,056,596
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NON-FINANCIAL ASSETS		
Tangible Capital Assets	3,603,678	3,762,466
Prepayments and Deferred Charges	-	-
Stock and Supplies	120,443	145,426
Other	-	-
Total Non-Financial Assets	3,724,121	3,907,892

ACCUMULATED SURPLUS (DEFICIT)	6,045,184	5,964,488
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Unrecognized Assets
Contingent Assets
Contractual Rights
Contingent Liabilities
Contractual Obligations and Commitments

R. M. of Lac Pelletier No. 107

Statement of Operations

For the fiscal year ended December 31, 2022

Statement 2

	2022 Budget (unaudited)	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue	1,328,330	1,319,393	1,271,126
Fees and Charges	123,720	117,652	110,892
Conditional Grants	31,810	32,385	31,296
Tangible Capital Asset Sales - Gain	10,000	10,000	(48,757)
Land Sales - Gain	-	-	-
Investment Income and Commissions	17,140	23,036	15,273
Restructurings	-	-	-
Other Revenues	38,750	15,063	17,628
Total Revenues	1,549,750	1,517,529	1,397,458
EXPENSES			
General Government Services	254,780	236,770	231,394
Protective Services	53,510	48,371	36,699
Transportation Services	882,390	936,002	914,070
Environmental and Public Health Services	93,540	64,509	117,278
Planning and Development Services	250,000	150,191	25,656
Recreation and Cultural Services	14,050	14,187	13,536
Utility Services	2,290	22,424	59,971
Restructurings	-	-	-
Total Expenses	1,550,560	1,472,454	1,398,604
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(810)	45,075	(1,146)
Provincial/Federal Capital Grants and Contributions	149,000	35,621	366,442
Surplus (Deficit) of Revenues over Expenses	148,190	80,696	365,296
Accumulated Surplus (Deficit), Beginning of Year	5,964,488	5,964,488	5,599,192
Accumulated Surplus (Deficit), End of Year	6,112,678	6,045,184	5,964,488

R. M. of Lac Pelletier No. 107

Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2022

Statement 3

	2022 Budget (unaudited)	2022	2021
Surplus (Deficit)	148,190	80,696	365,296
(Acquisition) of tangible capital assets	(13,800)	(26,382)	(1,005,429)
Amortization of tangible capital assets	-	185,170	155,934
Proceeds on disposal of tangible capital assets	-	10,000	70,000
Loss (gain) on the disposal of tangible capital assets	-	(10,000)	48,757
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(13,800)	158,788	(730,738)
(Acquisition) of supplies inventories, net	-	-	(17,658)
(Acquisition) of prepaid expense, net	-	-	-
Consumption of supplies inventory, net	-	24,983	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	24,983	(17,658)
Increase/Decrease in Net Financial Assets	134,390	264,467	(383,100)
Net Financial Assets (Debt) - Beginning of Year	2,056,596	2,056,596	2,439,696
Net Financial Assets (Debt) - End of Year	2,190,986	2,321,063	2,056,596

R. M. of Lac Pelletier No. 107
Statement of Cash Flow
For the fiscal year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	80,696	365,296
Amortization	185,170	155,934
Loss (gain) on disposal of tangible capital assets	(10,000)	48,757
	<u>255,866</u>	<u>569,987</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	10,548	13,215
Other Receivables	36,845	6,332
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	33,248	23,274
Deposits	-	-
Deferred Revenue	1,106	(597)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	24,983	(17,658)
Prepayments and Deferred Charges	-	-
Other (Specify)	-	-
Cash provided by operating transactions	362,596	594,553
Capital:		
Cash used to acquire tangible capital assets	(26,382)	(1,005,429)
Proceeds on sale of tangible capital assets	10,000	70,000
Cash applied to capital transactions	(16,382)	(935,429)
Investing:		
Long-term investments	14,565	(3,161)
Other investment	-	-
Cash provided by (applied to) investing transactions	14,565	(3,161)
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	360,779	(344,037)
Cash and Temporary Investments - Beginning of Year	2,028,845	2,372,882
Cash and Temporary Investments - End of Year	2,389,624	2,028,845

R. M. of Lac Pelletier No. 107
Schedule of Council Remuneration (unaudited)
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Murray Spetz	2,950	616	3,566
Councillor	Wilf Legros	2,700	446	3,146
Councillor	Kali Christianson	2,100	316	2,416
Councillor	Dylan Spetz	2,300	303	2,603
Councillor	Fred Wernicke	1,800	63	1,863
Councillor	Grant Schierlinck	400	12	412
Councillor	Donnie Wane Gillespie	2,000	250	2,250
Councillor	Bob Stennick	5,700	1,431	7,131
Total		19,950	3,437	23,387